

Randall Meadow Bond Vote

At the upcoming Town Meeting Day there will be an Australian Ballot article pertaining to a \$4.3 million bond vote for the Randall Meadow project. Because this project has several moving parts, I wanted to provide a clear explanation of the project and the need for the bond vote.

Background

For those not familiar, the Randall Meadow is the large agricultural field that is between the State Office Complex, Randall Street, Hope Cemetery, and the Winooski River. The land is owned by the State of Vermont. The land is currently being surveyed, and the future plan is for the land to be transferred, at no cost, to the Town. The amount of land is about 45 acres. Please see the picture at the end of this document for an outline of the site, and the areas slated for excavation.

The Town has contracted with SLR Consulting, a firm with a specific practice in hydrology modeling, to analyze the possibility of lowering the land to reduce the impact of a future flood. The resulting analysis suggests there would be between 4 inches and up to 1 foot of flood relief for not just the Randall and Elm Street neighborhoods, but the entire area of South Main Street that sits in the floodplain.

For additional information about the site, and the planned project, please visit:

<https://www.waterburyvt.com/community/flood-mitigation-efforts>

After years of analysis, planning, and grant writing, this is the Town's best option for providing some relief from future floods. Indeed, it is our only meaningful option at this juncture.

The project is expensive and complex. In short, a total of 100,000 cubic yards of soil would need to be moved. To provide some context, the Town's largest dump trucks can haul 16 yards. Thousands of truck trips would need to be made to move the soil, and the Town needs to find local sites where the soil can be repurposed. Prior to taking ownership of the land, the Town would conduct significant soil sampling to ensure there is not pollution that would derail the project. Obviously, we also have no intent on owning land that creates a major liability for taxpayers.

Please see the graphic at the end of this document that shows the site, and specific areas where fill would be removed.

Why a Bond Vote Now?

This past fall, the Town submitted a grant application to the State's Community Development Block Grant Disaster Relief (CDBG-DR) program. The estimated budget for the entire project is \$4.3 million, and we were awarded a total of \$2.0 million. As a condition of the grant award, the Town needs to prove it can complete the full project as envisioned. The only way to meet that condition is to hold a public bond vote, which ensures the Town has the legal authority to borrow the funds needed to complete the project. Without that legal authority, the State will not provide us with a grant agreement, which means any funds we spend on the project will not be paid by the grant. In short, the project does not move forward without this vote.

Why \$4.3 Million?

The \$2.0 million CDBG-DR grant is, at its core, a federal grant. Our attorney advises it is prudent, and traditional, to request authority to borrow the full project amount, in the odd event the grant funds are later withdrawn. This would be a very unlikely possibility, and the selectboard would most certainly pause the project if that were to happen. For all intents and purposes, the plan is to borrow no more than \$2.3 million due to our \$2.0 million grant award.

We are also well positioned to receive another significant grant. However, that grant application will be far stronger when the project is fully designed and engineered. In the final analysis, we hope to have a net cost between \$1.3 and \$1.8 million.

When Will The Town Need the Money?

Not for some time. Provided the bond vote is approved on Town Meeting Day, we can move forward quickly with a grant agreement. The grant funds can be utilized before we use local funds. We anticipate engineering and design is a 12 to 18-month process, and that will be paid entirely by the grant. We don't anticipate needing the bond funds for 18-24 months.

How And When Will it Impact My Taxes?

In the worst case scenario, the Town would borrow the net cost of \$2.3 million. Using our current tax rate for purposes of comparison, this would increase your taxes by an estimated 3.7% if the Town issued a 20-year bond. Fortunately, because we don't anticipate issuing the bond for 18-24 months, the debt payments would not impact the budget for several years – likely 2028 at the earliest. Further, the debt payments can be phased in over several years, and the town may be able to service the debt, or a portion of the debt, using the local option tax, which would not result in any increase in your property taxes.

Why Should We Consider This Project?

Every time it floods all Town taxpayers share in the expenses. Every time it floods the selectboard chooses to abate taxes for some of the properties impacted. And a substantial portion of our tax base is at risk when it floods. What impacts one, impacts all.

Also remember that floods impact more than the downtown. The storm of 2024 resulted in over \$500,000 in town expenses – nearly all of that was damage to infrastructure in Waterbury Center. As part of that recovery, we upgraded a number of culverts that proved to be too small to handle the floodwater, which protected a number of roads. In this instance, we are lowering portions of a field to protect homes and businesses. The Town's lister estimated the project would provide flood protection to properties with an value on our grand list of \$240 million.

What Will Not be Improved

Every time it floods a number of properties backups. This is because our sewer system, like any, receives substantial infiltration when ground and surface water is very high. The system is simply unable to cope with sheer volume of water infiltration. This project will not improve this problem; residents and business owners in areas impacted by past floods should expect this challenge to remain.

We also need to acknowledge the amount of flood relief that is expected – between 4 inches and one foot. While this will certainly lessen the impact of future floods, we certainly do not mean to imply there will not be an impact.

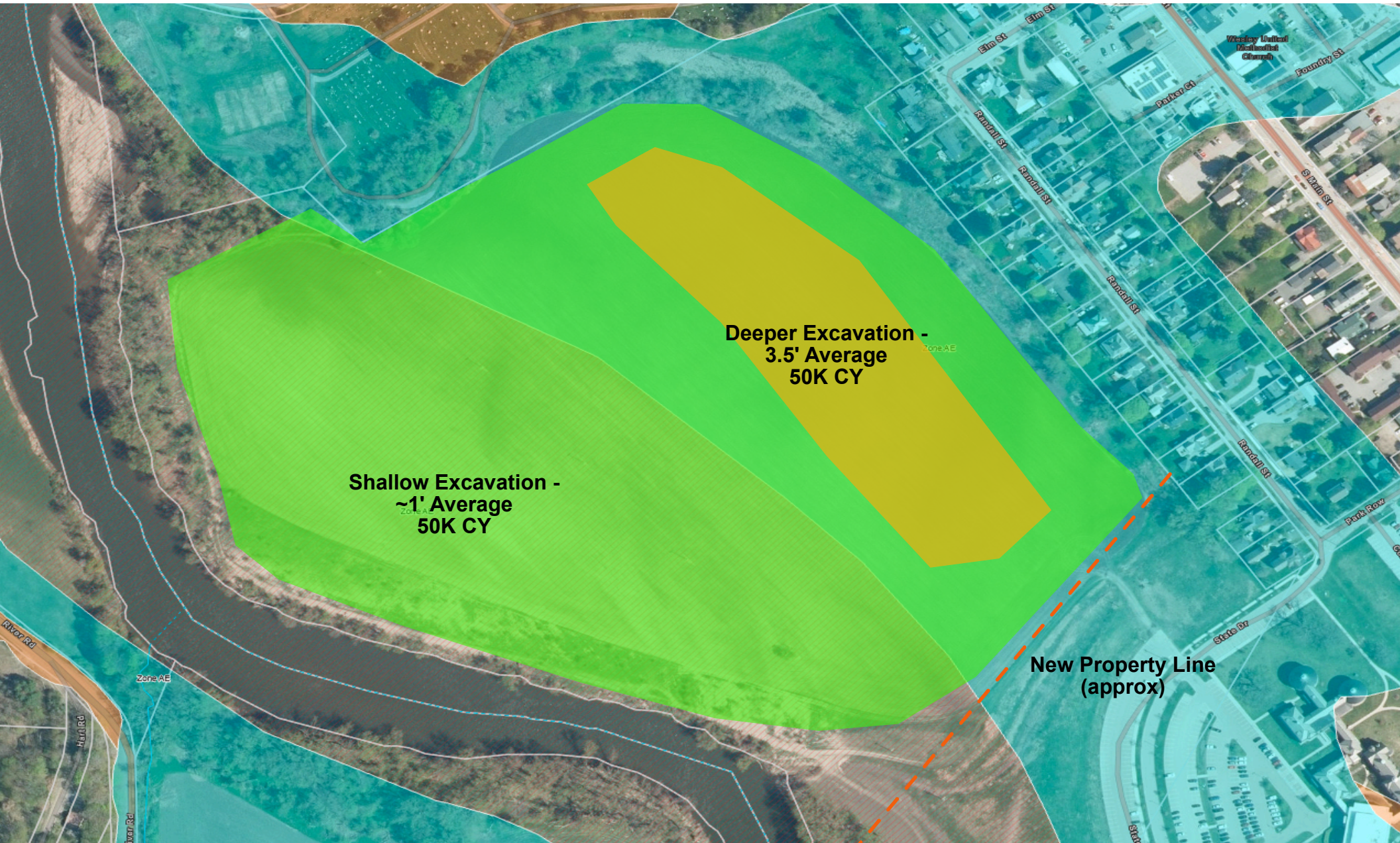
Are There Risks and Downsides?

In short, yes to both.

First, the Town has already done environmental testing to determine if the soil is polluted. That testing identified some contamination, but this was expected. The types and levels of contamination identified would not stop the project from happening. However, if future testing identifies more serious contamination, the project could indeed be at risk from occurring.

Also, we anticipate that 5,000 truck trips will be required to complete this project. We are actively looking for places that will take the large quantity of material needed to complete this project. We know this number of truck trips will lead to some early deterioration of our roads, and this will have a cost. Before proceeding with the final project a close analysis will be done to ensure the road damages are minimized, and to ensure the Town has sufficient funds to make repairs.

Randall Meadow - Flood Resilience Project Waterbury, VT



WARNING

The legal voters of the Town of Waterbury are hereby notified and warned to meet at the Brookside Primary School Gym at 47 Stowe Street in the Town of Waterbury on Tuesday, March 3, 2026, between the hours of seven o'clock (7:00) in the forenoon (a.m.), at which time the polls will open, and seven o'clock (7:00) in the afternoon (p.m.), at which time the polls will close, to vote by Australian ballot upon the following Article of business:

ARTICLE I

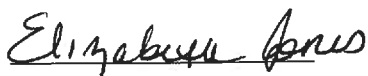
Shall general obligation bonds of the Town of Waterbury in an amount not to exceed Four Million Three Hundred Thousand Dollars (\$4,300,000), subject to reduction from the receipt of available state and federal grants-in-aid which is expected in at least the amount of Two Million Dollars (\$2,000,000), be issued for the purpose of creating flood storage capacity at Randall Meadow to reduce the impact of flooding for significant portions of the Town of Waterbury's downtown?

The legal voters of the Town of Waterbury are further notified that voter qualification, registration and absentee voting relative to said meeting shall be as provided in Chapters 43, 51 and 55 of Title 17, Vermont Statutes Annotated.

The legal voters of the Town of Waterbury are further notified that an informational meeting will be held on Tuesday, February 17, 2026 at the Municipal Building in the Town of Waterbury at six thirty (6:30) in the evening (p.m.), for the purpose of explaining the proposed improvements and the financing thereof. Such meeting will be available by Zoom as well.

Adopted and approved at a regular meeting of the Selectboard of the Town of Waterbury duly called, noticed and held on January 5, 2026. Received for record and recorded in the records of the Town of Waterbury on January 6, 2026.

ATTEST:



Town Clerk







All or a majority of the
Town of Waterbury Selectboard